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Tomkins, Calvin

Brief submitted by the N.Y. city transit conference

[S.l.]

[1909?]

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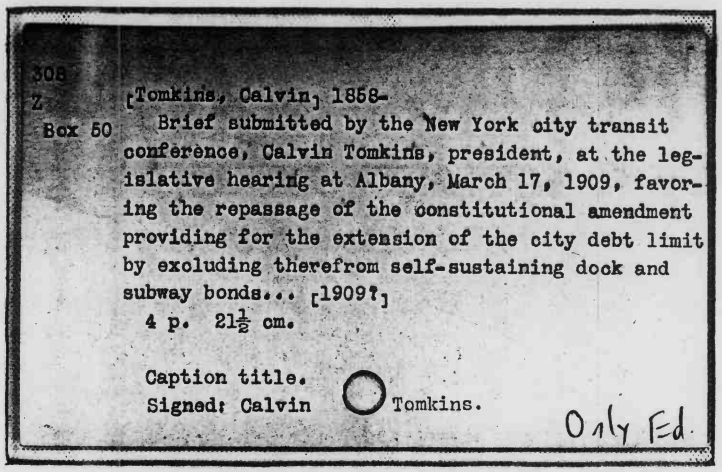

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[Tomkins, Calvin] 1858-

Brief submitted by the New York city transit conference, Calvin Tomkins, president, at the legislative hearing at Albany, March 17, 1909, favoring the repassage of the constitutional amendment providing for the extension of the city debt limit by excluding therefrom self-sustaining dock and subway bonds... [1909?]

4 p. 21½ cm.

Caption title.
Signed: Calvin Tomkins.

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Brief submitted by The New York City Transit Conference, Calvin Tomkins, President, at the legislative hearing at Albany, March 17, 1909, favoring the repassage of the Constitutional Amendment providing for the extension of the City debt limit by excluding therefrom self-sustaining dock and subway bonds.

The present transit difficulties of New York City threaten the prosperity of our City and State which depends so largely on the progressive growth of our great Port.

The repassage by this legislature of the Constitutional Amendment exempting self-sustaining dock and subway bonds from inclusion in the City's debt limit—in other words permitting (live) assets to be considered as such—is the principal remedial measure now urged.

Numerous other suggestions have been brought forward, but none have commanded the popular assent accorded to this amendment, which so readily passed the legislature at its last session. For this reason we urge it be given precedence to every other pending measure.

The City is now potentially in control of its future subway street system. It is essential that this control should be extended and not curtailed as its rapid transit develops.

The City should be able at all times to compel physical connections or transfers between existing and new subway lines. Such readjustments will be constantly needed as the system develops and if the power to compel these is not retained the City system will continue one of unrelated routes.

In order to maintain adequate control the City must be capable of bargaining successfully with private corporations seeking special transit privileges. That is, it should be free to secure

from others or provide for itself the transit which it so urgently needs.

Recalling late events, it is hard to resist the conclusion that an artificial transportation crisis has been prepared and the community led up to it with the expectation that—under an impression of the City's inability to help itself—new subways will be turned over to private capitalists at disadvantageous terms, or their construction delayed to the profit of existing roads.

Since January 1, 1904, corporate stock to the extent of nearly $300,000,000 has been issued. Of this less than seven per cent. has been devoted to rapid transit construction and less than two and one-third per cent. has been *authorized* for such purposes since that date. Not one dollar has been appropriated by the Board of Estimate and Apportionment during the past year for the construction of new rapid transit. In other words, the first step has been to forestall the use of the City's resources, for the very purpose of stinting their use for transit.

You are now called upon to take the second step—to keep the City's hands so tied that it cannot defend itself. The third and final step will be to compel it under stress of popular demand for relief to submit to private exploitation on such terms as private corporations may dictate.

At the present time the steam roads of the State of New Jersey, the steam roads of the State of New York and the corporations controlling the existing local transportation system are applying for additional transit privileges. These pending applications are either hopeful anticipations of transit betterments if the City shall be put in a position where it can make advantageous bargains with the alternative of helping itself; or bodings of combination for private exploitation should the State refuse the City freedom to use its credit even to the limited extent proposed.

The passage of the Amendment will increase the City's credit to the extent of approximately $120,000,000. The utilization of this additional credit will still—under the provisions of the Amendment—be safeguarded as the Legislature may see fit. The proposal is certainly conservative.

It has been attempted to make it appear that The City of New York is approaching bankruptcy and that for this reason

no additional debt-incurring powers should be granted. As to this:

"For 1899, the first year of Greater New York, the total City taxes amounted to $86,183,768; and for 1908 to $116,542,896, an increase of 35.2 per cent. Though increase of population in the same period is not a correct basis of comparison, yet it is interesting to observe that the increase of population has been 35 per cent., and therefore taxes have just kept pace with population.

If the valuation of both years be brought to 100 per cent. so as to give a fair comparison, we find:

Real estate values, 1899.....	$4,398,668,196
Real estate values, 1908.....	7,469,350,876
Increase	$3,070,682,680 or 69.8%

That is, real estate values, difference of rate of assessment being eliminated, have grown by 69.8 per cent. while local taxes have grown 35.2 per cent.

Or, if total taxes had kept pace with real estate values the total taxes for 1908 would have been greater by 34.6 per cent. of the taxes of 1899 or $29,819,583."

These figures certainly do not indicate impending disaster.

Adequate public improvements in The City of New York depend upon the continued increase of tax values within the City. The steady increase of our tax valuation absolutely depends on steady enhancement of our outlying property through subway construction. In other words, the increase of tax values makes more subways profitable and each subway, from its very inception, enlarges the City's borrowing capacity. It is consequently the poorest economy for the State so to tie the City's hands as to prevent it from securing continuously the best transit possible.

Until lately the sharpest competition for population at the Port of New York has been between New York localities. But from now on it will be between Long Island and New Jersey. Unless The City of New York improves her transportation to the North, East and South, she will lose population very rapidly to the West. The fact that the transcontinental railway systems converge to their tidewater terminal on the West bank of the

Hudson River and in the lower Hackensack and Passaic valleys; the peculiar availability of the cheap valley lands for industrial purposes; the fact that no other such opportunity exists in this vicinity for connecting manufacturing sites with railways, steamships and warehouses; the proximity of the highlands lying directly back of these valleys for residential purposes; and finally the inexpensive opportunity for opening up the more distant part of this New Jersey territory by means of the railway systems which already reach its outlying portions—these are all considerations which should prompt the part of the Port of New York in the State of New York to provide living and transport conditions under which it can retain its relative population and its consequent taxable values. For while provision of easy access to the outlying districts of Brooklyn, Queens, The Bronx and Richmond constitutes our most serious problems, those of New Jersey are opened up in advance.

Not even the Chamber of Commerce in its report unqualifiedly opposes the adoption of the Constitutional Amendment but states *that at the present time* it would be an unwise extension of the debt limit. On the contrary, the present is the most *opportune time* for the adoption and utilization of this reserve weapon in the City's Treasury. Possibly private corporations have private reasons for seeking its defeat; but the interests of public corporations—the City and State of New York—demand that it shall be adopted.

Other remedial measures are of secondary importance. The Constitutional Amendment is of first moment. Private capitalists and the City can co-operate to mutual advantage only if the City is put in the strongest position possible in order that it may secure the best bargains for the public. This can only be done by adoption of the pending Amendment.

CITY TRANSIT CONFERENCE,

CALVIN TOMKINS, President.

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